

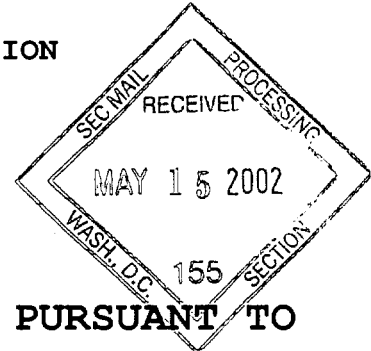


02036431

P.E 5.1.02

1-10108

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549



Form 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO
RULE 13a-16 OR 15D-16 UNDER THE SECURITIES
EXCHANGE ACT OF 1934

For the month of MAY 2002

FIAT S.p.A.

Via Nizza 250
Torino, Italy 10126

PROCESSED
MAY 20 2002
THOMSON
FINANCIAL

(Indicate by check mark whether the registrant files or will
file annual reports under cover of Form 20-F or Form 40-F.)

Form 20-F X Form 40-F

Indicate by check mark whether the registrant by
furnishing the information contained in this form
is also thereby furnishing the information to the
Commission pursuant to Rule 12g3-2(b) under the
Securities Exchange Act of 1934.)

Yes No X

CRGA



Fiat USA Inc./Corporate Communications Dept./375 Park Avenue, New York, NY 10152-0071/Tel: (212) 207-0947 Fax: (212) 421-5194

NEWS RELEASE

For Immediate Release

Fiat / Ferrari Joint Press Release

May 14, 2002 – The Boards of Directors of Fiat S.p.A. and Ferrari S.p.A. have decided to seek a listing of the shares of Ferrari S.p.A. on the Italian Stock Exchange.

To that effect, the Board of Directors of Ferrari has decided to apply for a listing of the Ferrari shares, expected to become effective prior to the end of the current year. The Initial Public Offering (IPO) will also be conducted through a capital increase of an amount sufficient to support the company's current development plans. In addition, its stock exchange listing will enable the Ferrari Maserati Group to raise in the financial markets the resources needed to fund its strong growth going forward.

The Board of Directors of Fiat S.p.A., which holds 90% of the outstanding share capital of Ferrari, has expressed its full support for this transaction. To facilitate the offering and create a sufficient free float, the Fiat Board has announced its intention to sell a portion of its Ferrari shares as part of this operation. Following the transaction, Fiat intends to retain a controlling interest in Ferrari.

For additional information please contact:

Dante Raspa

FIAT USA

Corporate Communication Department

Phone (212) 207-0947

Fax (212) 421-5194

Email draspa@fiatusa.com

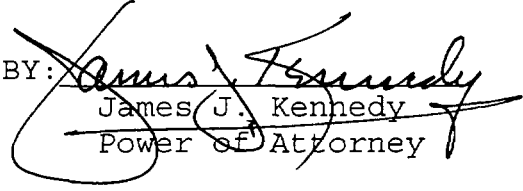
SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Dated: May 14, 2002

FIAT S.p.A.

BY:


James J. Kennedy
Power of Attorney